Previous references.

B 43-09 slo 1+2+3 B 24 1911 1910-11
G bks 103-09 slo 2 65
B 16-10 slo 9+10 Dated June 1911 (Banking)
Later references.

SF 235-178 Pt 2.
P. 4 1 18

File No. 45

Serial Nos. 164

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1 to 4

Part B. for August 1911

SUBJECT.

Alteration of rule 7 of the Insurance Rules fixing the amount of premia to be recovered from the pay of Govt servants.

---

1 Petn dt 4 April 1911
From B. Seshagiri Rao & others

Pray that they may be allowed the option of increasing payments of monthly premia with their earning higher pay.

2 To the Secy, Insurance committee
No H 553/36 dt 8-5-11
Forwards the petn for favour of the opinion of the Insurance committee

3 From the Secy Insurance committee
No 3965 & 15-6-1911

Submits opinion of the committee & States that 4 members are in favour of the measure & 3 opposed to it & that the President has reserved his opinion

4 To the Secy, Insurance committee
No H 6398 & 8-8-1911
Approves of the amendment permitting ten per cent of the pay of an officer on leave to be removed from pay towards premia every month.

WL
16/11

G.R.S. 11] 1910. 11

GENERAL AND REVENUE SECRETARIAT.

(Bank)

NOTES.

File No. 45

FILE HEADING.

Alteration of rule 7 of the Insurance Rules fixing the amount of premia to be recovered from the pay of Govt Servants

From

B. Seshagiri Row & Others

No. Petn Dated 11 April 1911 Received 22-4-11

Diary No. 4292 | Enclos. Nil Spare Copies | Serial No. 1

BRIEF ABSTRACT OF LETTER.

Pray that they may be allowed the option of increasing the payment of their monthly premia with a view to insure their getting a higher bonus

NOTES AND ORDERS.

The privilege asked is within the limitation of the maximum premia laid down in rule 9. If it is conceded the fear that the liabilities of the fund will

NOTES—First sheet

GPB—15,000—24-4-09

Serial No.

increase so enormously that Govt will be undertaking a serious risk perhaps need not be entertained seriously.

2. The present attachment of 10 p.c of pay is all that could be spared out of the emolument of Govt employees in the great majority of cases. As regards the officers in the higher grades of service the temptation of subscribing to the family pension fund is stronger. So it may be expected that only a limited few may avail themselves of the privilege if conceded.

3. That the Govt is ~~vacuum~~ not averse to modify rules in this direction may perhaps be inferred in what is stated in para 3 of G.O No 5490-2 dt 9-4-10. This was in connection with the decision in the Suryanarayana Sastri's Case who was allowed

BPG—55,000—27-4-09

Serial No.

to move on his allowance as a special case. Para 3 runs thus—

4 The Govt will be glad to receive the opinion of the Insurance Committee in regard to the alteration of Rule 8 by omitting the word 'permanently' There is no reason apparently why the further insurance should not stand so long as the policy holder pays the higher rate of premia" The present proposal is only a further expansion of what is contemplated to be effected in the order above.

5 This is gathered from the notes in B 43-09 sls 1-3 & 8/B Feby 11 that the Insurance committee proposed a modification of rule 7 in this very direction but it was not acceptable to the committee. The papers

put up Q

Serial No.

belonged to the Insurance office & consequently is not available for reference.

Sd/
Asst 45

Please return them to the Insurance office

28/4 Bazell
AHS
28/4/11

No 76130
dy 29-4-11
with 2 enclosures

6 Forwarded to the Secretary Insurance committee for favour of putting up the papers relating to the proposal for alteration of Rule 7

By order
for Asst Secy.

28/4/11
AHS
29/4/11

7 The papers referred to are under circulation among the members of the Committee for record of their opinion as to the alteration of Rule 7 in the manner suggested in this file. They have not yet been disposed of and will be submitted to Government

11
1/5 W.

Serial No.

in due course

Dhirendranath Sen
Asst Secy

29/4/11

& under the circumstances may the
petn be sent to the Secy Insurance
Committee for consideration

Draft
2/5
BK
1/5/11

I request the petn seems reasonable - the
petn may be forwarded to the Insurance
Committee for report.

Please put up draft

2/5/11

Draft sent
Draft 45
2/5
BK
2/5/11

Dhirendranath Sen

2.5.11

M
2/5
Issued
2.5.11

2 To the Secy Insurance Committee
No H 5-5-36 & 8-5-11
Forwards the petn for favour
of obtaining & reporting the opinion
of the Committee on the subject

NOTE—Contn. sheet.

GPB—55,000—27-4-09

Serial No.

3

From the Secy Insurance Committee
No 3965-J/15. 6. 1911
Forwards for orders of Govt opinion
Items 5 & 6 the Board dated & states that
four members are in favour of
the measure & that three are
& it & that the President has
reserved his opinion on the question
Has the President's opinion
be awaited. In case he is against
the measure the opinion will be
equally divided & the matter may
perhaps be deserving of further
consideration before passing final
orders.

Ins 45
23/6/11 // No necessity to wait for the
President's opinion. The Case may
23/6/11 be submitted to the Hon'ble for
orders with my notes for which
please see next page

Tebbs

Contn. sheet.

GPB—55,000—27-4-09

Serial No.

12 From the file it is seen that 4 members of the Committee are in favor of allowing an increased percentage on which to assess at the option of the assessed while 3 members are against it. The Resident has reserved his opinion and the Case has been submitted to Govt for orders. If the question has simply to be decided by a number of votes, the proposition may be said to have been carried as the majority have expressed themselves in favor of the increase

13 The question has to be considered in three aspects:—

(1) Whether there is any risk in increasing the percentage,

(2) Whether this piece of remedial reform is called for and

(3) Whether, as alleged in some quarters, it amounts to Competing with private Companies.

14 If the answer is that there is no risk, that it is necessary and that it does not Compete with private Insurance Companies, then there is no objection to the measure being passed.

15 First as to risk. If the proposal as now considered, viz allow the assessed to assess at their option upto 50%, is approved generally there would be certain amount of risk. A man by assessing himself may pay his premia

GPB—55,000—27.4.09

G. R. S. 12]
General and Revenue Secretariat.

B File No. 45 of 1910

Serial No.

and so impair her general health that her life may end soon. But this risk will be mitigated and perhaps entirely obviated if instead of allowing every person to assure upto Rs 50/- a more equitable basis of official limits is put in. A person now drawing 10 Rs pays 1 Re as his premium. The Standard of living at 9 Rs and 8 Rs does not vary much in fact it can be said that the Standard is the same. Thus if a man on Rs 10/- is allowed to pay Rs 2 as his premium he would without placing his life in danger can get double the sums that he now gets. Taking the case of a person drawing Rs 250/-, he now pays Rs 25/- and he can easily pay another 25 Rs without stinting himself. Similarly in the intermediate class of officials. As each life is accepted only after a careful medical examination there is no risk if instead of the present 10% a percentage of 20 be fixed as the limit of official romance. The financial advantage, the death rate being the same, is apparent. Double the amount of the present premium together with double the interest compounded every year is the credit to the fund and this may therefore be taken. Nee Satisfactory in every way.

NOTE—Contn. sheet.

GPB—55,000—27-4-09

Serial No.

16 Secondly as to the means for this measure:- The means is twofold. First the absolute safety of the concern and the facility for immediate and ready payment of death claims. This matter of common experience how the various Companies often try to put off death Claims on various flimsy grounds and the poor claimants, when they need help most are almost always driven to a Court of Law & spend money. Added to this is the uncertainty about the stability of the Companies themselves which has been for ages presented to the Govt of India & has led them to plan a Special Act for dealing the Insurance Companies and for an Expert to advise them.

17 The second advantage is the easy monthly payment of premium & deduction from Pay like a Savings Compulsory Saving with Concomitant advantages for Company's own interest. It is perhaps with the experience of many that in the Case of most persons in Service - Whether through improvidence or real need — there is hardly any Saving and all that must have to fall back upon is the Insurance bonus. It also not infrequently is the Case that when an Officer has saved anything it is in 99 Cases the result of the money staging in spite of himself. This

NOTE—Contn. sheet.

GPB—55,000—27-4-09

G. R. S. 12]
General and Revenue
Secretariat.

B File No. 45 of 1910

Serial No.

getting a salary which leaves him a surplus after meeting all his needs and luxuries. At most the prudent man has not more to show than his possession of a house and his insurance bonus. The compulsory deduction of a larger amount will not affect him much while in service but these changes his daily days are made more comfortable by his getting a larger income. This is a way making an imprudent person save something and upon no other ground, one thinks, could the proposal deserves the considerate attention of Govt. As the max liability is fixed on a basis of Rs 50 of premium, the Govt do not undertake much risk. It is perhaps therefore necessary to introduce this measure.

6 Lastly there remains the question whether such a thing bonus amount to competing with private Insurance Companies.

7 The private Insurance Companies do not restrict their operations to a certain class of persons only as the State life Insurance does nor do they fix any limit as to the amount of bonus payable. Both on the one hand the highest premium payable is Rs 50 per month and the highest bonus payable under any circumstance whatever that admissible can never exceed 21 months

NOTE—Contn. sheet.

GPB—55,000—27-1-12

Serial No.

and paying a monthly premium of Rs. 50/-. There is therefore a double limitation which is absent in private Companies. Again it is perfectly legitimate for the Post & Tel. Department to grant facilities to its servants which are not open to the approach of competing with the public. That this is so is evidenced from the fact of the Govt. of India having General Provident & other saving funds as also the Postal Life Insurance. With due deference to the members who have held this opinion I am respectfully of opinion that this does not amount to competing with Private Companies.

2. For the foregoing reasons, therefore respectfully submitted that insurances upto a limit of 20% of pay of persons paying, at the option of the insured, be allowed and the rule of 10% be relaxed & the addition of the words " or at the option of the insured an amount not exceeding 20% of his pay " after the words 10% in the rule passed

21 The amended Rule would then read as follows:—

Ten per cent, or at the option of the insured a sum not exceeding twenty per cent, of the pay of the insured shall be recovered every month as

NOTE—Contn. sheet.

GPB—55,000—27.4.09

Serial No.

premium and the rates to fix, in Consideration of which an Endowment bonus (according to the table appended to these Rules) shall be payable from the Home Revenues on the Insured Completing 55 years of age or at his death, if earlier Fractions of a Rupee, other than Multiples of Rupee Fifteen, shall be excluded in Calculating the Monthly premium.

22 Another administrative advantage that flows directly from allowing this relaxation is a Reduction of work in the Insurance Offices. Where drawing 250 Rupee bill Annually for one application instead of 4 or 5 as at present, while those below that pay will arrive at the limit much earlier and so the work there will be less and per Contra the receipts will become more and the percentage of working Expenses will be less and the financial Condition of the Fund better.

H Sec) 24.6.11

23 I generally agree but think that the idea of a man killing himself by paying extra premium is rather far fetched. I would sanction the change in the rules as proposed by a majority of the Committee.

(A)

Dewan) 24/6

12222

(A) I agree — Please circulate to Councillors. 25/June

24

NOTE— Contn. sheet.

25.6.11

GPB—50,000—12-8-10

Serial No.

Enclosures forwarding circulars

25 Circulate

CSB 27/6/11

26 This is an economic question of some importance to the officials in the service of Government. They wish to save more than 10% of their pay, to make a better provision for their old age and for maintaining their families. The State has already a well organized insurance scheme for their benefit. I can see no reason to deny them the option of paying more & insuring for a larger bonus. The only question is whether it would involve any risk to the State finances. I am willing to accept the

G. R. S. 12]
General and Revenue
Secretariat.

Banking File No. 45 of 1920

Serial No.

assurance of financial experts that there is no risk by extending the scheme in the direction of optional insurance to Official. In fact, several of the higher grade of officials may be expected to go in for this optional insurance thereby obviating the necessity for fresh insurance at every turn of promotion. There is a proposal before the Conference to extend the scheme to the non-official general public - Whatever may be the outcome of that proposal, we shall be advancing slowly by first extending optional insurance to officials up to 20% of their pay and subject to a maximum limits of Rs. 50 per month. As to the necessity for this measure, many an official has none to go to private

Serial No.

Insurance Companies to supplement the provision made under the State Life Insurance Scheme. It will be a great boon to such persons to instruct one agency

27 The objection that it will compete with private Companies is not one that we need seriously consider. In the first place we have no private Insurance Companies in Mysore. As for the outside Companies working in Mysore they have no claims upon the Mysore Government which can undertake any measure calculated to bring about an economic improvement in the condition of the people

28 I therefore agree with the Dewan that the rule may be altered as suggested

V.P.M

29 I reserved my opinion 30/6/14

M.V.

Serial No.

formally as the alteration (which is of some importance) would have to be decided after Consideration in Council I was however favourably inclined towards the Change. as noted by me in the Insurance Committee on 7 Apl 1910. Some of the members who have approved of the present proposal (e.g. the Senior Surgeon) were apparently then opposed to this alteration.

30 There is neither risk nor difficulty in our accepting the proposal as now modified. I therefore also agree to it also.

A 5/7/11

31 Now that we are at it, I think it would be better to accept the recommendation of the Committee without introducing the qualification of 20 P.C. There may

NOTE—Contn. sheet.

GPB—35,000—27-4-09

Serial No.

be certain officers who have other sources of income & who may be in a position to save more. It is unlikely that they would contribute too much for insurance and starve themselves. If necessary a limit of half (50 p.c. may be fixed)

32 Another point is, can they withdraw the additional part if they find that their means get otherwise reduced and compel them to lessen the drain. I think the case is analogous to salary getting reduced, and the principle of Rule 11 becomes applicable.

33 When premia ~~have~~ cease to be paid under rule 10, the consequence is at present that the arrears of premia withheld are treated as a debt against the policy and deducted with compound interest. Perhaps it would be simpler to grant a proportional paid up policy for the amount actually paid

GPB—85,000—27-4-09

Serial No.

up, or at the option of the insurer its present value. This matter however will be placed before the Insurance Committee for Consideration.

5/7/11

Dewan

12376

6.7.11

USZ
5/7/11

C. 381.
29-6-911

GENERAL AND REVENUE SECRETARIAT.

COUNCIL MATTER.

SUBJECT.

Question of allowing Rule 7 of the Insurance Rules so as to permit optional insurance above 10% of an officer's pay

CIRCULATED TO COUNCILLORS.

By order,

C S Balasundaram Jr

29 . 6 . 1911 *Secretary to Government.*

K. P. PUTTANNA CHETTY, Esq.,
First Councillor.

H. V. NANJUNDAYYA, Esq., M.A., M.L.
Second Councillor.

GBPM—9-6-10—800

Submitted to His Highness.

"Paper under disposal"

34 Certain officials employed in the General and Revenue Secretariat and other public offices have made a representation asking that the State Life Insurance Rules may be amended so as to allow them to insure their lives paying a premium of more than 10% of their pay. The present rule is that the premium to be paid is 10% of the pay subject to a maximum of Rs.50 a month.

35. The matter was also being considered by the Insurance Committee independently, and a majority of the members of the Committee are of opinion that officials may, at their option, pay a higher premium than 10% of their pay subject to the maximum of Rs.50.

D.

Page 12 of office notes 36 The Financial Secretary has agreed to this.

Page 13-15 of — " — . The First Councillor in agreeing to the proposal has suggested that a maximum of 20% of the pay may also

" 16 of — " — be prescribed. The Second Councillor is of opinion that the Insurance Committee's proposal may be accepted without modification, but that if a limit with reference to the pay of the official is considered necessary, it may be fixed at 50% of the pay.

37. I submit the papers for His Highness' orders. I am of opinion that the proposal agreed to by the majority of the members of the Insurance Committee may be sanctioned.

15 July 21

Record of Cases submitted for the Orders of His Highness the Maharaja

Subject.

Prayer of certain officials of the General and Revenue Secretariat and other offices for permission to pay an increased monthly premium towards their insurance in the Mysore State.

56

Order.

3: I agree with the Dewan.

~~KRW~~
26/7/11

Dewans order

Secy 27/7/11

29/7/11

28/7/11

Draft 31.7.11

29/7

G. R. S. 12]
General and Revenue Secretariat.

Banking File No. 45 of 1910

Serial No.

Draft put up for perusal of appl.

(3) The present amendment affects some of the Insurance rules and also Proposal Forms 1 & 2 require modification or suitable alterations.

(4) With a view to attention being paid to these matters, para 4 is added in the draft, subject to approval.

HM-77. 2/8/11 (Secy)

for addl Secy

2-8-11

Dewan)

2-8-11

12859

3.8.11

Draft is appd by Dewan

7/8/11

Insurance

8.8.11

4 To the Secy State life Insurance committee

No. H 639 of 8-8-1911

Approves of the amendment of the committee to rule 7 permitting 10 per cent of the pay of an officer or more at his option to be received

NOTE– Contn. sheet.

GPE—50,000—12-8-10

G. R. S. 12]
General and Revenue Secretariat.

KB File No. 48 of 1910

Serial No.	
	from his pay towards premia
	my monthly.

NOTE—Contn. sheet.

GPB—50,000—12-8-10

B. 52492 B45-10

SC (1)

To

The Secretary to the Government of His Highness
the Maharaja of Mysore, Financial Department.

Sir,

We the undersigned officials of the various departments of the State beg to place the following our prayer before Government for favour of consideration and orders:-

The Government has generously provided for the families of their employes by means of an Insurance Scheme. This is a real benefit for the bulk of the State employes in the lower grades of service, whose small earnings do not admit of any appreciable savings. It has however been found to be inadequate and defective in the case of the small salaried officials, by reason of the limit imposed on the amount of premium accepted from them. Their salary is so very small that the small percentage of it recovered every month does not ensure a decent amount sufficient to be of any real benefit to the surviving members of their families. It does not also admit of a separate investment by them in another Insurance Concern for various difficulties, such as the compulsory payment of periodical heavy lump-sums &c. They beg therefore that the Government who have so nobly taken up their cause, will allow them a concession, namely the option of increasing their monthly premium with a view to secure a better and more useful bonus. Such a concession while conferring on them an immense and real advantage will not in the least impair the liability of the Government, who have fixed both a minimum and a maximum that can be accepted from one individual servant of it. It would therefore make not the smallest difference in its affairs if the Government allowed an official to earn a higher bonus as long as the maximum limit fixed by Government is not exceeded.

Under these circumstances, the undersigned officials beg that this proposal coming from the poorer portion of its servants, may receive favourable consideration at the hands of Government.

We beg to remain

Bangalore,
April 1911.

Sir,
Your most obedient servants,

A Venkata Rao
Translation Section. G.R.S.
P.S. Kuppuswamayya
Clerk, G.R.S.

Alwindas. P.W. Sundaisha
B. Seshagirirao
Dewan's Office

C. Rama Rau
Dewan's office

T. Subbarao
Dewans Office.

P. Venkataramayya
Dewans Office

H. Venkatramanna
Dewans Office

G. Ramarao.
Mutchi + Book Binder, G.R.S

R. Balakrishna Pillai
Mutchi + Book Binder G.R.S.
T. Krishna Rao, G.R.S

Krishnaraoo.
Basavanaraindas
clerk G.R.S

R. Devadas
M. Veerasawmi Naidu
K. Subbarayappa, clerk, G.R.S
V. Seetharamayya Do.

V.K. Narasimha Rao
Hanumantharayasastry
G.R.S
Venkataramanayya

Thalasimdaram, P.W.S.
V.A. Thangavelu P.W.S.
D. Subbaraya

Manjappa Rao,
Clerk in the Superintendent's Examiner's Office, Bangalore

Sub Asstt Lingam

Srinivasachar
G.R.S

Narasimhachar
G.R.S
M.P. Rama Rao G.R.S

1
3-5-11

3

G.R.S. 26]

File No. 45-10
Serial No. (2)

Diary No. of letter replied to 4292

No. 36 5536
8-5-11

General and Revenue Secretariat
(Banking)
, *the* 8 *19* .

To

The Secretary
Insurance Committee

Date of issue 8th May 11

Signed by W L Hammond

Sir,

I am directed to forward herewith Petn dtd 4292. 8-22-4-11 from B Sabhapati Rao & other officials praying that they may be allowed the option of increasing the payment of their monthly premia with a view to their

over.

SUBJECT.

Draw 4

a higher consideration

quest you to be so-

good as to obtain the

opinion of the Com-

mittee on the subject.

I have the

~~Yours~~ H. Lewis.

R.H. 2.5.11

S.K. G/S

II (C) D·5027

19-6-11 P45-10.

Office of the Secretary,

Mysore State Life Insurance Committee,

No: 3965 Secy Bn. En file Bangalore, dated 15th June 1911.

From

The Secretary,

Insurance Committee,

B a n g a l o r e.

To

J. S. Chakravarti Esq., M.A., F.R.A.S., &c.,

Financial Secretary to Government of His

Highness the Maharaja of Mysore. Bangalore.

Sir,

Adverting to paragraph 3 of Government Proceedings No: G: 5490-2 G:M: 103-09-5 dated the 19th April 1910, asking for opinion of the Insurance Committee in reference to an alteration of Rule 7 of the Insurance Rules, so as to permit optional insurance above 10% of an Officer's pay and No: Fl: 5536-B:45-10-2 dated the 8th May 1911, and No: Fl:6030-1 B:16-10-10 dated the 14th June 1911, on the same subject, I have the honour to forward herewith this Office Memorandum dated the 6th March 1911, for orders of Government.

2. Seven Members of the Committee, have recorded their opinion on the subject matter of the Memorandum, four of which are in favour of the suggested alteration while the remaining 3 appear to be opposed to it. The president has reserved his opinion.

3. The subject matter was first mooted by the Secretary to the Insurance Committee, in a note dated the 8th October 1909, to be found flagged for ready reference among the papers attached to the Memorandum.

I have the honour to be,

Sir,

Your most obedient servant,

J S Chakravarti

Secretary,

Insurance Committee.

A.K.

G.R.S. 28.]

2 drafts

Banking File No. 48 of 1910

Serial No. 4

3

Diary No. of letter replied to D. 5027

Proceedings of the Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE SECRETARIAT.
(Banking)

, the 19

Date of issue 8 August 11

Signed by M J S Chakravarti

READ again,

Para 3 of G/O no. G. 5790-2 Fin. 103-09-3 dated the 19th April 1910, inviting opinion of the State Life Insurance Committee on the subject of alteration of the existing rules 7 & 8 of the Insurance Rules.

~~ORDER THEREON.~~ No.

Read also,

(1) Application dated the 22nd April 1911 from certain officials of the General and Revenue Secretariat and other offices praying that they may be allowed the option of paying premia in

over

SUBJECT.

3 copies

8.8.11

GPB—10,000—9-12-(

excess of 10% of their pay with a view to their securing a higher bonus.

(2.) Correspondence ending with letter No. 2965 dated the 15th June 1911 from the Secretary to the Insurance Committee forwarding for order of Govt., a memorandum dated the 6th March 1911 in which the majority of the members of the Committee have recorded their opinions in favour of the suggested amendment to Rule 7 of the Insurance Rules, viz, that the words "or more at his option" be inserted after the word insured" in the 1st line of Rule 7, with a view to enabling an Officer of Govt to insure at his option for the difference of premium between the compulsory 10% of pay and Rs 50, and stating that the President has reserved his opinion.....

Order thereon,

No. R 639 28 August 1911

The question of permitting Officers of Government to insure at their option for amounts higher than what is admissible for the compulsory premium rate of 10% of pay has been engaging the attention of Government for some time past.

The State Insurance Committee to whom this question was referred for consideration are in favour of the proposal and recommend the alteration of rules as suggested in the letter of 15th June 1911 read above.

2. Government are pleased to accept the recommendation of the Insurance Committee as agreed to by the majority

10

~~of Members and~~ The proposed alteration of Rule 7 be ~~approved~~ sanctioned hereby

GFB—10,000—22-9-11

3. The Amended Rule 7 which reads as follows will be published in the Mysore Gazette.

"Ten percent of the pay of the Insured for more at his option shall be recovered every month as premium and credited to fund, in consideration of which an endowment bonus (according to the table appended to these rules) shall be payable from the Mysore Revenues on the Insured completing 55 years of age or at his death if earlier. Fractions of a rupee, other than multiples of eight annas, shall be excluded in calculating the monthly premium.

May this be printed?
HBM

4. (Govt. will be glad to receive the proposals of the committee in regard to ~~a draft of~~ alterations to the ~~amend~~ of the existing rule or forms in force under the Insurance Rules in consequence of the above ~~amendment~~.)

Necessary alterations in the forms consequent on the change of the rule may be submitted for the orders of Government.

Gaujdale.

(Construction Steel dissolving)

GENERAL AND REVENUE SECRETARIAT.

Rs. 271.

Approved
7/8/11

HBM-77
11/8/11

Oft
7.8.11

Trial Lear.

To Meder to Insurance Committee
Returned the enclosures to his le
9/8/11

2 drafts

Notification

Financial

F 103
12-8-11

translated

No. F 640 / B. 45-10-5 dt 8-8-11

The Government of His Highness the Maharaja are pleased to direct the amendment of the Rule 7 of the Insurance Rules as follows:—

"Ten per cent of the pay of the Insured or more at his option shall be recovered every month as premium and credited to Govt., in consideration of which an endowment bonus (according to the table appended to these rules) shall be payable from the Mysore Revenues on the Insured completing 55 years of age or at his death if earlier. Fractions of a rupee, other than multiples of eight annas, shall be excluded in calculating the monthly

12

monthly premium"

By Order

Approved Dewan
Ly
7/8/11

Dy Secy
Finl Secy
2/8

HDM-M
1/8/11

To The Compiler Mysore Gazette

SK.
8/8

copy for file

Proceedings of the Government of His Highness the Maharaja of Mysore.

R e a d again:-

Para 3 of Government Order No.G.5490-2/G.M. 103-09-5 dated the 19th April ~~1909~~ 1910, inviting opinion of the State Life Insurance Committee on the subject of alteration of the existing rules 7 and 8 of the Insurance Rules.

R e a d also:-

(1). Application dated the 22nd April 1911 from certain officials of the General and Revenue Secretariat and other offices praying that they may be allowed option of paying premia in excess of 10 % of their pay with a view to their securing a higher bonus.

(2). Correspondence ending with letter No. 3965 dated the 15th June 1911 from the Secretary to the Insuran Committee forwarding for orders of Government, a memorandum dated the 6th March 1911 in which the majority of the members of the Committee have recorded their opinions in favour of the suggested amendment to Rule 7 of the Insurance Rules, viz., that the words " or more at his option " be inserted after the word " insured " in the first line of Rule 7, with a view to enabling an officer of Government to insure at his option for the difference of premium between the compulsory 10 % of pay and Rs. 50/-, and stating that the President has reserved his opinion.

--------xxxxxxxx----------

Order thereon No.Fl. Fe 639 / B 45-40-4

Dated Bangalore 8th August 1911.

The question of permitting officers of Government to insure at their option for amounts higher than what is admissible for the compulsory premium of 10 % of pay has been engaging the attention of Government for sometime past. The State Insurance Committee to whom this question was referred for consideration are in favour of the proposal and recommend

the

the alteration of rules as suggested in their letter of 15th June 1911 read above.

2. Government are pleased to accept the recommendation of the Insurance Committee. The proposed alteration of rule 7 is hereby sanctioned.

3. The amended rule 7 which reads as follows will be published in the Gazette.

> Ten per cent of the pay of the Insured or more at his option shall be recovered every month as premium and credited to Gogernment in consider ation of which an endowment bonus (according to the table appended to these rules) shall be payable from the Mysore Revenues on the Insured completing 55 years of age or at his death if earlier. Fractions of a rupee other than multiples of eight annas, shall be excluded in calculating the monthly premium.

4. The alterations in the forms consequent on the change of the rule may be submitted for the order of Government at an early date.

Financial Secretary.

To

The Secretary, Mysore State Life Insurance Committee, retng the enclosures to his letter No.3965 dated 15th June 1911.

M.M.-3